

## **EXHIBIT 1**

*Draft: May 21, 2021*

**PROPOSED TERMS FOR SALE OF DIAMANTE CABO SAN LUCAS LOAN AND  
DANSKE BANK A/S LONDON BRANCH'S CLAIM IN THE FORFEITURE  
PROCEEDING, USA v. KENNER<sup>1</sup>**

**I. Parties to Sale**

**Danske Bank, as "Seller":** Danske Bank A/S, London Branch

**Silverpeak, as "Buyer":** Silverpeak Acquisitions LLC, or a single purpose entity owned and controlled by Silverpeak Real Estate Partners LP, or an affiliate thereof.

**II. Loan and Claim  
Subject to Sale**

**Loan:**

The obligations of Diamante Cabo San Lucas S. DE R.L. DE C.V., a Mexican limited liability company ("Borrower") due Danske Bank as evidenced by the Loan Documents (defined herein below) which obligations are secured by, *inter alia*, a senior perfected interest in the Diamante Cabo Resort located in Cabo San Lucas, Mexico (the "Resort Property") together with a senior perfected interest in the following entities: KAJ Holdings, LLC ("KAJ"), CSL Properties 2006, LLC ("CSL"), Baja Ventures 2006, LLC ("Baja"), Diamante Properties LLC ("Diamante LLC," and together with KAJ, CSL, and Baja, the "LLCs"), DCSL and Diamante Cabo San Lucas LLC, a Delaware limited liability company ("Diamante DE LLC," and with DCSL and the LLCs, the "Subject Equity"). Danske's senior secured and perfected interest in the Resort Property, Subject Equity and other collateral identified by the Loan Documents shall be referred to herein as the "Loan Collateral". For purposes of this Term Sheet, "Loan Documents" shall mean a Facility A Note, Facility B Note, Replacement Facility C Note, and all other security agreements, loan agreements, guaranties, pledge and security agreements, assignments, certificates, legal opinions,

---

<sup>1</sup> This term sheet ("Term Sheet") is for discussion purposes only, is not an offer, commitment or agreement of any kind by Danske Bank A/S London Branch ("Danske Bank" or "Danske") and should not be relied upon as such. This Term Sheet remains subject to internal review and approvals by Danske Bank and any obligation of Danske Bank will arise only when authorized signatories of Danske sign and deliver a stipulation for court order approving the sale and not from any oral or written statement or correspondence during discussions among the parties. Danske may terminate or withdraw from discussions at any time and for any reason in its sole and absolute discretion. The foregoing provisions are subject to the section hereof entitled "Non-Binding Nature".

*Draft: May 21, 2021*

lender's title insurance and UCC insurance policies or other documents related to, or evidencing, the Loan.

**Claim:**

All rights, title and interest of Danske Bank in the forfeiture proceeding known as USA v. Kenner, CR. NO. 13-607 (JFB) ("Forfeiture Proceeding").

**III. TERMS OF SALE**

**AS-IS, WHERE-IS:**

The Loan and Claim will be sold on an **AS IS," "WHERE IS" BASIS, "WITH ALL FAULTS"** without representations or warranties, express or implied, of any type, kind, character, or nature (including without limitation, merchantability or fitness for a particular purpose, or status of priority of Claim as it relates to the Seller), and without recourse to Seller. Notwithstanding the forgoing, Seller will represent that (i) Seller has the authority and right to sell the Loan and Claim to Silverpeak subject to obtaining internal credit committee approval and subject to any restriction that may be imposed pursuant to the Forfeiture Proceeding; and (ii) Seller is presently the sole owner and beneficiary under all of the Loan Documents, and has not assigned, pledged, promised, encumbered or otherwise transferred any interest in the Loan or any of the Loan Documents to any other person or party.

**Conditions Precedent:**

It shall be a condition precedent to Danske Bank's obligation to close on the sale of the Loan and Claim that it receive a release agreement in favor of Danske Bank and its employees, officers, directors, shareholders, affiliates, agents, successors and assigns, including without limitation, successors and assigns to the Loan and Claim (collectively, "**Danske Parties**") from the Borrower and any guarantors of the Loan (collectively, "**Borrower Parties**") releasing Danske Parties from all claims Borrower Parties may have against Danske Bank, which release agreement shall be in a form reasonably approved by Danske Bank.

It shall be a condition precedent to Silverpeak's obligation to close on the sale of the Loan and Claim that it receive assurance from the Court that as successor to Danske Bank, it stands in Danske Bank's position in the Forfeiture Proceeding, including but not limited to as a bona fide purchaser for value of the Loan.

**Assignment of Loan and Assignment of Claim:**

At closing of the sale of Loan and Claim, Danske and Silverpeak agree to execute and deliver all required sale, assignment and

*Draft: May 21, 2021*

transfer documentation to accomplish the sale and transfer of the Loan, the Loan Collateral, and all Loan Documents from Danske Bank to Silverpeak (including but not limited to the assignment of Danske Bank as first place beneficiary under the Mexican Guaranty Trust that holds title to the Diamante Resort Property in Cabo San Lucas, Mexico and senior secured and perfected interest in the other Loan Collateral). Additionally, Danske Bank and Silverpeak shall take all steps reasonably necessary to assign the Claim and identify Silverpeak as the successor to Danske Bank in the Forfeiture Proceeding.

**Danske's Consent to Jurisdiction:**

Danske Bank will agree to consent to the jurisdiction of the US District Court for the Eastern District Court of New York in the Forfeiture Proceeding with respect to matters pertaining to the determination of the amount of Danske Bank's Claim and compliance with all reasonable and necessary discovery.